

ABSTRACT OF THE DISCLOSURE

The On Line Loan Process, the Invention, is a method for the on line processing of loan documents and related information (hereinafter collectively "Loan Documents") that allows the solicitation, verification, approval, grant, extension, renewal and sale of loans, secured or unsecured. The structure of the Invention consists of a combination of technology and law.

The Invention is structured to preserve the persistence, provenance, integrity, legality, utility, evidentiary admissibility, form and content of such Loan Documents as required by law and by the Parties in order to achieve an on line Loan Process acceptable to the mortgage industry.

The principal function of the Invention is to provide the legal and technological systems and methods for partially or wholly on line soliciting, processing, signing, reposing, and archiving loan information and Loan Documents under applicable law and other requirements acceptable to the Parties or other entities.

The Invention involves the use of encryption (including but not limited to public key encryption and infrastructure), high-level personal identity authentication of digital signatures /certificates, and private data management systems and repositories.

The Invention allows loans, secured or unsecured, to be applied for, processed, verified, approved, closed, reposed, sold, archived, and transmitted to other parties entirely on line and/or partly on line and partly off line. The Invention allows for the application of cryptographic keys and electronic or digital signatures at different times

during the loan process. The Invention allows loans to be processed, closed, and sold according to policies, procedures, and protocols that provide parties to such transactions the efficiencies and advantages of the Internet, the World Wide Web, wide area networks, wireless communications systems, and other telecommunications systems, while preserving and/or enhancing digital document security, privacy, and reliability and affording such parties the same or improved risk and liability protections and allocations than those that exist in off line (or out of band) traditional paper processing of loans, secured or unsecured.

[The rest of this page is deliberately left blank and is followed by Drawings of the Invention (Exhibits "A" and "B" and by the Declaration of the inventor.]